

## **Appendix B: Maximum Hypothetical Impact Analysis**

Plaintiff	Alleged Transaction	Alleged Relevant Misconduct
Sullivan	Initiated long position on CME Euro currency futures contract on October 2, 2006. FAC ¶ 305.	“Communications released as part of UBS’ DOJ settlement . . . reveal that Defendants were engaged in a <b>downward manipulation</b> of three-month and six-month Euribor on October 2, 2006 . . .” FAC ¶ 307 (quoting as support an October 2, 2006 communication referenced in the UBS DOJ SOF [FAC Ex. A-1 at 33]) (emphasis added).

<b>Actual Submissions</b>		<b>Maximum Hypothetical Impact Analysis</b>	
<i>Panel Bank</i>	<i>Submissions</i>	<i>Panel Bank</i>	<i>Submissions</i>
Bank of Tokyo Mitsubishi UFJ	3.44	UBS	3.44
BBVA	3.44	Bank of Tokyo Mitsubishi UFJ	3.44
Erste	3.44	BBVA	3.44
MPSI	3.44	Erste	3.44
IXIS	3.44	MPSI	3.44
ABN Amro	3.43	IXIS	3.44
Banca Intesa	3.43	ABN Amro	3.43
BCEE	3.43	Banca Intesa	3.43
Belfius Dexia	3.43	BCEE	3.43
Calyon	3.43	Belfius Dexia	3.43
CECA	3.43	Calyon	3.43
Commerzbank	3.43	CECA	3.43
Fortis	3.43	Commerzbank	3.43
HSBC	3.43	Fortis	3.43
ING	3.43	HSBC	3.43
KBC	3.43	ING	3.43
LBBW	3.43	KBC	3.43
NATEXIS	3.43	LBBW	3.43
National	3.43	NATEXIS	3.43
Unicredito	3.43	National	3.43
West LB	3.43	Unicredito	3.43
Rabobank	3.42	West LB	3.43
Allied Irish	3.42	Rabobank	3.42
Bank of Ireland	3.42	Allied Irish	3.42
BNL	3.42	Bank of Ireland	3.42
BSCH	3.42	BNL	3.42
CAPITA	3.42	BSCH	3.42
CGD	3.42	CAPITA	3.42
CIC	3.42	CGD	3.42
Danske Bank	3.42	CIC	3.42
Dresdner Bank	3.42	Danske Bank	3.42
DZ Bank	3.42	Dresdner Bank	3.42
HELE	3.42	DZ Bank	3.42
HVB	3.42	HELE	3.42
JPMorgan	3.42	HVB	3.42
Norddeutsche	3.42	JPMorgan	3.42
Nordea	3.42	Norddeutsche	3.42
RZB	3.42	Nordea	3.42
SANP	3.42	RZB	3.42
Societe Generale	3.42	SANP	3.42
Svenska	3.42	Societe Generale	3.42
UBS	3.42	Svenska	3.42
Barclays	3.41	Barclays	3.41
Baylaba	3.41	Baylaba	3.41
Deutsche	3.41	Deutsche	3.41
LBB Berlin	3.41	LBB Berlin	3.41
BNPP	3.40	BNPP	3.40
Citibank	3.40	Citibank	3.40

**Actual Euribor: 3.424**

(average of non-excluded submissions, rounded to three decimal places)

**Hypothetical Euribor: 3.424**

(average of non-excluded submissions, rounded to three decimal places)

**Difference Between Actual and Hypothetical Euribor: 0.000**

Plaintiff	Alleged Transaction	Alleged Relevant Misconduct
Sullivan	Liquidated portion of long position on CME Euro currency futures contract on October 4, 2006. FAC ¶ 306.	“Communications released as part of . . . Rabobank’s CFTC settlement reveal that Defendants were engaged in . . . an <b>upward manipulation</b> of one-month Euribor on October 4, 2006 . . .” FAC ¶ 307 (quoting as support an October 4, 2006 communication referenced in the Rabobank CFTC Order [FAC Ex. C-2 at 41]) (emphasis added).

<b>Actual Submissions</b>		<b>Maximum Hypothetical Impact Analysis</b>	
<i>Panel Bank</i>	<i>Submissions</i>	<i>Panel Bank</i>	<i>Submissions</i>
Fortis	3.35	Fortis	3.35
BBVA	3.34	BBVA	3.34
IXIS	3.34	IXIS	3.34
ABN Amro / RBS	3.33	ABN Amro / RBS	3.33
Allied Irish	3.33	Allied Irish	3.33
Bank of Tokyo Mitsubishi UFJ	3.33	Bank of Tokyo Mitsubishi UFJ	3.33
BCEE	3.33	BCEE	3.33
Belfius Dexia	3.33	Belfius Dexia	3.33
BNPP	3.33	BNPP	3.33
BSCH	3.33	BSCH	3.33
Calyon	3.33	Calyon	3.33
CECA	3.33	CECA	3.33
CIC	3.33	CIC	3.33
HSBC	3.33	HSBC	3.33
JPMorgan	3.33	JPMorgan	3.33
MPSI	3.33	MPSI	3.33
NATEXIS	3.33	NATEXIS	3.33
Societe Generale	3.33	Societe Generale	3.33
UBS	3.33	UBS	3.33
West LB	3.33	West LB	3.33
Unicredito	3.33	Unicredito	3.33
Bank of Ireland	3.32	Bank of Ireland	3.32
Barclays	3.32	Barclays	3.32
BNL	3.32	BNL	3.32
CAPITA	3.32	CAPITA	3.32
CGD	3.32	CGD	3.32
Commerzbank	3.32	Commerzbank	3.32
Danske Bank	3.32	Danske Bank	3.32
DZ Bank	3.32	DZ Bank	3.32
Erste	3.32	Erste	3.32
HELE	3.32	HELE	3.32
HVB	3.32	HVB	3.32
ING	3.32	ING	3.32
KBC	3.32	KBC	3.32
LBB Berlin	3.32	LBB Berlin	3.32
National Bank of Greece	3.32	National Bank of Greece	3.32
Norddeutsche	3.32	Norddeutsche	3.32
Nordea	3.32	Nordea	3.32
RZB	3.32	RZB	3.32
SANP	3.32	SANP	3.32
Svenska	3.32	Svenska	3.32
Rabobank	3.31	Rabobank	3.31
Banca Intesa	3.31	Banca Intesa	3.31
Baylaba	3.31	Baylaba	3.31
Citibank	3.31	Citibank	3.31
Deutsche	3.31	Deutsche	3.31
Dresdner Bank	3.31	Dresdner Bank	3.31
LBBW	3.31	LBBW	3.31

**Actual Euribor: 3.324**

(average of non-excluded submissions, rounded to three decimal places)

**Hypothetical Euribor: 3.324**

(average of non-excluded submissions, rounded to three decimal places)

**Difference Between Actual and Hypothetical Euribor: 0.000**

Plaintiff	Alleged Transaction	Alleged Relevant Misconduct
White Oak	Initiated short position on CME Euro currency futures on June 8, 2010 and liquidated position on July 6, 2010. FAC ¶ 312.	“Communications released as part of the statement of facts incorporated UBS’ DOJ non-prosecution agreement demonstrate that Defendants were engaged in manipulating Euribor during the time period that Plaintiff White Oak held this short position. . . .” FAC ¶ 313 (quoting as support a June 29, 2010 communication regarding a <b>higher</b> 6-month submission referenced in the UBS DOJ SOF [FAC Ex. A-1 at 34]).

<b>Actual Submissions</b>	
<i>Panel Bank</i>	<i>Submissions</i>
Allied Irish	1.10
Belfius Dexia	1.07
Calyon	1.07
CECA	1.07
LBBW	1.07
National	1.07
Banca Intesa	1.06
CIC	1.06
BBVA	1.05
CGD	1.05
Erste	1.05
IXIS	1.05
Norddeutsche	1.05
Nordea	1.05
RZB	1.05
Societe Generale	1.05
Baylaba	1.04
BCEE	1.04
BSCH	1.04
HELE	1.04
ING	1.04
KBC	1.04
MPSI	1.04
West LB	1.04
ABN Amro	1.03
Bank of Ireland	1.03
BNPP	1.03
Commerzbank	1.03
DZ Bank	1.03
LBB Berlin	1.03
Unicredito	1.03
La Caixa	1.03
Barclays	1.02
Citibank	1.02
Danske Bank	1.02
Svenska	1.02
Bank of Tokyo Mitsubishi UFJ	1.00
Deutsche	1.00
JPMorgan	0.99
Rabobank	0.98
HSBC	0.95
UBS	0.94

Excluded

<b>Maximum Hypothetical Impact Analysis</b>	
<i>Panel Bank</i>	<i>Submissions</i>
Allied Irish	1.10
Belfius Dexia	1.07
Calyon	1.07
CECA	1.07
LBBW	1.07
National	1.07
Banca Intesa	1.06
CIC	1.06
BBVA	1.05
CGD	1.05
Erste	1.05
IXIS	1.05
Norddeutsche	1.05
Nordea	1.05
RZB	1.05
Societe Generale	1.05
Baylaba	1.04
BCEE	1.04
BSCH	1.04
HELE	1.04
ING	1.04
KBC	1.04
MPSI	1.04
West LB	1.04
ABN Amro	1.03
Bank of Ireland	1.03
BNPP	1.03
Commerzbank	1.03
DZ Bank	1.03
LBB Berlin	1.03
Unicredito	1.03
La Caixa	1.03
Barclays	1.02
Citibank	1.02
Danske Bank	1.02
Svenska	1.02
Bank of Tokyo Mitsubishi UFJ	1.00
Deutsche	1.00
JPMorgan	0.99
Rabobank	0.98
HSBC	0.95
UBS	0.94

Excluded

**Actual Euribor: 1.039**

(average of non-excluded submissions, rounded to three decimal places)

**Hypothetical Euribor: 1.039**

(average of non-excluded submissions, rounded to three decimal places)

**Difference Between Actual and Hypothetical Euribor: 0.000**